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FOREIGN CROPS AND MARKETS.

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CROP PROSPECTS.

WHEAT.

Manchuria's wheat crop this year is considerably below average both in quantity and quality according to Consul Hanson at Harbin reporting on October 19. At that time grain was still in the field. While no estimate of actual quantity is available reports originating in the Economic Bureau of the Chinese Eastern Railway indicate that only 60 to 70 per cent of the quantity shipped by the middle of October last year had been shipped up to that time this season.

Fall seedings for the 1924 harvest in Belgium were not completed at the end of November due to bad weather. That sown early was in good condition.

POTATOES.

Potato production in France is now estimated at 350,311,000 bushels compared with 464,661,000 bushels last year. This is consistent with the generally smaller potato crop this year.

A total production of 3,854,640,000 bushels is reported to date from 21 countries compared with 4,977,191,000 bushels in the same countries last year. These same countries produced about 73 per cent of the total 1922 crop. These estimates indicate a total crop about 22 per cent less than that harvested last year.

CROP PROSPECTS,--CONT'D.SUGAR BEETS.

French sugar beet production is now estimated at 3,552,000 short tons compared with 3,626,000 short tons last year. This is a decrease of 2 per cent. The total of forecasts of production reported to date from 20 countries is 37,427,000 short tons compared with 37,219,000 short tons last year. These same countries produced about 91 per cent of the total 1922 crop. The total crop this year will be about the same as last year's crop if the reports already received bear the same relation to the total.

COTTON.

Egypt's cotton crop is now estimated at 1,213,000 bales of 478 pounds net reports the International Institute of Agriculture. This compares with the official estimate of 1,015,000 bales in 1922. The receipts at Alexandria and the exports from Egypt during the past year indicate a crop considerably larger than the official estimates for 1922, probably about 1,170,000 bales.

CORN.

bushels

In France the corn crop is estimated at 15,787,000/according to a cablegram received December 8 from the International Institute of Agriculture. This compares with 12,676,000 bushels last year.

TRADE, PRICE AND PRODUCTION NOTES.

The United States exports considerable quantities of cotton, bacon and lard to Poland annually, and in exchange for these commodities, we import from her calf-skins, clover seed, feathers and prepared mushrooms and truffles in small amounts. Poland took 22,000 bales of United States cotton in 1923 as compared with 18,000 bales in 1922, an increase of 22 per cent; 2,000,000 pounds of bacon as against 700,000 pounds in 1922, an increase of 199 per cent; 6,700,000 pounds of lard compared with 2,716,000 pounds in 1922, or an increase of 147 per cent.

Poland's most important agricultural export is sugar. In 1921, 87,000,000 pounds were shipped to foreign countries as compared with 34,000,000 in 1920, an increase of 154 per cent. The United Kingdom and Germany are the heaviest purchasers of this sugar.

PRODUCTION OF SUGAR BEETS IN COUNTRIES REPORTING FOR 1923.

Country.	Production.		Decrease from 1922.	Increase over 1922.
	Estimates	Forecasts		
	1922.	1923.		
	1,000 Short Tons	1,000 Short Tons	Per Cent	Per Cent
Estimates previously received and unrevised, 18 countries reporting.....	21,697	24,494		12.9
Estimates recently received:				
France.....	3,626	3,552	2.0	
Germany.....	11,895	9,381	21.1	
Total 20 countries re- porting.....	37,219	37,427		.6
Per cent of total reported for 1922.....	91.2			

Source: Official sources, International Institute and Consular Reports.

PRODUCTION OF POTATOES IN COUNTRIES REPORTING FOR 1923.

Potatoes.	Production.		Decrease from 1922.	Increase over 1922.
	1922.	1923.		
	1,000 Bushels	1,000 Bushels	Per Cent	Per Cent
Estimates previously received and unrevised, 20 countries reporting.....	4,512,530	3,504,329	22.3	
Estimates recently received:				
France.....	464,661	350,311	24.6	
Total 21 countries re- porting.....	4,977,191	3,854,640	22.5	
Per Cent of total reported for 1922.....	77.7			

Source: Official sources and International Institute of Agriculture, Rome.

EXPORTS OF GRAINS AND WHEAT FLOUR FROM THE PRINCIPAL EXPORTING COUNTRIES, IMPORTS OF WHEAT AND WHEAT FLOUR INTO THE UNITED STATES, AND SHIPMENTS OF CANADIAN WHEAT AND WHEAT FLOUR THROUGH THE UNITED STATES IN TRANSIT, JULY TO NOVEMBER, 1922 AND 1923, AND NOVEMBER 17 TO DECEMBER 8, 1923.

Commodity:	Unit:	July to November:				
		1922	1923	Week ending: Nov. 24	Week ending: Dec. 1	Week ending: Dec. 8
				Preliminary	Preliminary	Preliminary
Exports from U. S.:		1,000	1,000	1,000	1,000	1,000
Barley.....	Bu.	12,777	7,446	419	25	322
Corn.....	"	53,692	4,192	215	174	356
Oats.....	"	15,979	1,115	83	5	4
Rye.....	"	26,157	9,093	653	131	52
Wheat.....	"	103,528	54,241	2,717	520	1,316
Wheat flour.....	Bbls.	6,457	7,498	464	399	656
Wheat, including flour..	Bu.	132,583	87,980	4,805	2,316	4,270
In transit shipments						
from Canada:						
Wheat.....	Bu.	31,505	35,298	1,462	4,138	3,891
Wheat flour.....	Bbls.	829	1,095	10	0	0
Imports into U.S.:		July to October:				
Wheat.....	Bu.	7,570	6,500			
Wheat flour.....	Bbls.	179	70			
Wheat, including flour..	Bu.	8,376	6,815			
(1) Exports from Canada:						
Wheat.....	Bu.	67,900	58,454			
Wheat flour.....	Bbls.	2,630	3,044			
Wheat, including flour..	Bu.	79,735	72,151			
Exports from Argentina:						
Wheat.....	Bu.	33,311	34,986			
Corn.....	"	38,938	52,254			
Exports from British						
India:						
Wheat, including flour..	Bu.	849	9,200			
Exports from Australia:						
Wheat, including flour..	Bu.	9,373	16,365			

(1) Includes "In transit shipments from Canada".

SOURCE: Monthly Summaries of Foreign Commerce of the United States and other Preliminary Reports of the Bureau of Foreign and Domestic Commerce, Monthly Reports of the Trade of Canada, Estadística Agro-Pecuaría, International Yearbook of Agricultural Statistics, 1922, and Broomhall's Corn Trade News.

GERMAN MARKET IMPROVED.

German market for agricultural products is greatly improved over the past few weeks reports Agricultural Commission Squire at Berlin on December 11. The tendency during the first part of December had been for considerably larger imports of wheat, rye, flour, lard and bacon. The stocks of lard and bacon at Hamburg are short which will probably mean increased imports.

ACUTE UNEMPLOYMENT IN IRISH FREE STATE.

Unemployment in Ireland, which has been serious since the trade depression of 1920, has recently been approaching a crisis. The number of unemployed in industry alone was placed by R. J. P. Mortished, writing in the Irish Statesman of October 13, at not less than 10,000 wage-earners representing a population of at least 50,000 souls. Agricultural workers in Ireland have never come within the scheme of unemployment insurance. Their numbers must also be added to any quoted statistics of unemployment.

At the same time that the number of unemployed is threatening to become greatly increased the system of unemployment insurance is breaking down. The effects of the industrial depression it is feared will be further aggravated by the proposed demobilization of the army. To these newly demobilized soldiers who will be virtually without insurance against unemployment may soon be added also the workers at present in prison who cannot under existing legislation be detained later than February. According to the authority quoted above, the total number of unemployed might at any time now reach 20,000 workers.

ARGENTINE FARM PRODUCTS IN QUIET DEMAND.

Prices of agricultural products in Buenos Aires continued barely steady according to a cable received Dec. 2 by the Argentine Embassy.

Prices of cattle were declining due to rather slow demand for refrigerated meat. Mutton also was in slow demand. Pork products were bringing good prices. Cereals were suffering a slight decline in prices. Quotations at dock for export wheat were equivalent at prevailing exchange to \$1.16 per bu.; maize, \$.81; flaxseed, \$1.81; and oats \$.56.

REDUCTION EXPECTED IN ITALY'S WHEAT IMPORTS.

Based upon present consumption requirements and the 1923 crop statistics recently issued by the Italian Government, Italy will need to import no more than 54,413,000 bushels of wheat during the present cereal year. This would be about 50,550,000 bushels below the average quantity imported during the past two years, imports during the year ending June 30, 1923 having amounted to 111,424,000 bushels, and during the previous season to 98,500,000 bushels.

The latest estimate of the 1923 Italian wheat crop is 224,336,000 bushels. Deducting from that the 22,046,000 bushels which the Government estimates will be needed for seed, leaves a balance of 202,790,000 bushels for human consumption. The actual present consumption of wheat for human food in Italy, however, is placed at 257,203,000 bushels annually, which would leave a deficit of 54,413,000 bushels to be made up by imports. The officially estimated import requirements for the 1923-24 cereal year are based on the assumption that if any carryover existed on July 1, 1923 sufficient quantities would be imported to allow a similar carryover for the beginning of the next season.

The noted Italian Economist, Dr. Morandi, of the Italian College of Agriculture at Milan estimates, however, that Italy will need to import only 36,743,000 bushels of wheat during the present cereal year ending June 30, 1924. This would be about 68,200,000 bushels below the average for the past two years. He is of the opinion that the carryover of wheat in Italy on July 1, 1923 amounted to 47,766,000 bushels. Adding to that figure the estimated 1923 production of 224,336,000 bushels gives an available supply of 272,602,000 bushels. Since domestic requirements including seed call for 279,249,000 bushels this leaves a deficit of 6,647,000 bushels. Dr. Morandi therefore estimates that Italy will not have to import more than 36,743,000 bushels during the 1923-24 season which would bring the total available supply for the season up to 309,346,000 bushels, and would permit of a reserve of 30,095,000 bushels on July 1, 1924, as compared with the reserve of 47,766,000 bushels on July 1, 1923.

The only difference between Dr. Morandi's estimate of import requirements and that of the Government is that he assumes that the carryover at the end of the present cereal year will be 17,669,900 bushels less than that for the preceding year, while the Government assumes that it will be about the same. Imports of wheat into Italy during July and August, according to the International Institute of Agriculture, amounted to 17,700,000 bushels, or nearly half of the total import requirements for the entire year as estimated by Dr. Morandi. These large imports no doubt represent purchases made before it was known that the 1923 crop would be so large. Judging from past records, however, in which imports are shown to be quite evenly distributed throughout the year, it seems probable that imports during the present season will exceed the estimate of Dr. Morandi and that the reserves at the end of the year may be as great or even greater than the carryover on July 1, 1923.

REDUCTION EXPECTED IN ITALY'S WHEAT IMPORTS,--CONT'D.

The average amount of wheat available in Italy each year from July 1, 1911 to June 30, 1921 was approximately 236,995,000 bushels. This average, however, increased during the following two seasons ending June 30, 1923 to 275,600,000 bushels annually. Increases in population and a much greater diffusion of wheat consumption in various forms are given as the explanation of the increase. The estimated annual consumption of 257,203,000 bushels of wheat for human food in Italy provides an annual ration of 352 pounds per inhabitant, or a per diem allowance of one pound per capita.

Exports of wheat from the United States to Italy during the year ending June 30, 1923, amounted to 34,016,061 bushels including wheat flour as compared with 35,881,652 bushels during the previous twelve months. Exports during the five years preceding the war averaged 2,417,931 bushels annually. These are direct shipments only and need to be supplemented by considerable quantities that are purchased from time to time in Liverpool.

The Italian Government has indicated that every means known to agricultural science will be utilized in order to increase the production of wheat in Italy and to reduce the necessity of importing from foreign countries. One of the first steps in that direction was the recent appropriation by the Government of 2,000,000 lire (\$87,200, at exchange) which will be used in assisting farmers and cooperative organizations to improve and increase wheat cultivation by providing selected seed, proper fertilizers and modern agricultural machinery. A further increase in the wheat growing area is not expected. The Government's policy consists mainly of furthering improvements in the methods of culture which will increase production. Wheat is grown in practically every section of Italy. In fact it is grown in zones where the climatic and soil conditions are little suited to its culture. This fact contributes to a very low average production per unit, notwithstanding the abundant yield obtained in regions where the conditions are favorable.

FRENCH FARMERS HOLDING WHEAT OFF THE MARKET.

Farmers in France are holding their wheat for higher prices says the American Commercial Attache, at Paris, under date of November 9. as a result the supplies for fall milling are below normal. To bring about an improvement of conditions, the Minister of Agriculture is now urging farmers to market their crops as usual. It is pointed out that holding the wheat off the market may stimulate greater foreign imports and bring about an unwelcome surplus and low prices.

The increase in production of wheat in France in 1923 over that of 1922 is nearly as great as the total imports during the crop year August 1, 1922 to July 31, 1923. With good harvests in North Africa to supplement the home supply and the continuation of economics practised last season it has been estimated that the imports of foreign wheat would not exceed 20,000,000 bushels. However, if prices remain relatively low and the farmers refuse to sell, the mills will in all probability buy more foreign wheat, and more will eventually be absorbed through increased consumption. Wheat consumption in France is still much below pre-war consumption, so if restrictions on milling should be relaxed, it would not be difficult for the French people to consume their domestic wheat supply and perhaps 30,000,000 to 40,000,000 bushels of foreign wheat. Another factor which may contribute to increase wheat requirements in France is the shortage in the 1923 potato crop, which is now reported to be 25 per cent below the crop of 1922.

INDEX

	Page		Page
Crop prospects.....	479::	Trade:	
Crop Statistics:	::	Exports -	
Potato production, 1923	481::	Grain and wheat flour from	
Sugar beet production,	::	the principal exporting	
1923	481::	countries, imports of wheat	
Argentine farm products in	::	and wheat flour into the	
quiet demand	483::	United States, and ship-	
German market improved	483::	ments of Canadian wheat	
Unemployment in Irish Free	::	and wheat flour through the	
State	483::	United States in transit.....	482
French farmers holding wheat	::	Imports -	
off the market	486::	Reduction expected in	
	::	Italy's wheat	484
	::	Trade, Price and Production	
		notes.....	480